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Cc: Monsen, Dawn M.[dawn.monsen@klgates.com]
From: Mack, Karyllan Dodson
Sent: Mon 5/19/2014 4:54:04 PM
Subject: LPRSA RI/FS Trust Revised Performance Guarantee
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Sarah -

Per our discussion, below please find the components of our proposal for a revised performance guarantee:

· Since there is no requirement that the CPG maintain a minimum balance in the RI/FS Trust Fund, EPA will allow the Trust Fund to drop below \$1M so that incoming invoices from our consultants can continue to be paid. The current balance is effectively \$1.1M; the CPG will process pending invoices in the amount of approximately \$700K. The CPG will not let the RI/FS Trust Fund balance drop below \$250K.

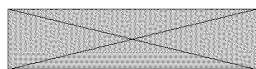
· The CPG will make a payment into the RI/FS Trust Fund in the amount of \$2.7M no later than July 1, 2014. The \$2.7M reflects the new \$1.7M of costs we discussed, plus moving \$1M from 2015 up into 2014. The CPG will make prepayments into the RI/FS Trust Fund as funds are collected to ensure we do not drop below \$250K.

· The CPG will make a 4Q payment into the RI/FS Trust Fund in an amount that reflects the cost to complete the RI/FS. As soon as we have a number, we will notify EPA.

· The CPG will make a \$1M 1Q 2015 payment, instead of a \$2M payment.

Thanks again,

Karyllan



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